

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2022 This Form is Open to Public Inspection
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Part I	Annual Report Identification Information
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022	
A	This return/report is for: ☐ a multiemployer plan ☐ a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.) ☒ a single-employer plan ☐ a DFE (specify) _____
B	This return/report is: ☐ the first return/report ☐ the final return/report ☐ an amended return/report ☐ a short plan year return/report (less than 12 months)
C	If the plan is a collectively-bargained plan, check here.▶ ☒
D	Check box if filing under: ☒ Form 5558 ☐ automatic extension ☐ the DFVC program ☐ special extension (enter description)
E	If this is a retroactively adopted plan permitted by SECURE Act section 201, check here.▶ ☐

Part II	Basic Plan Information—enter all requested information
1a	Name of plan TOWER INTERNATIONAL PENSION PLAN
1b	Three-digit plan number (PN) ▶ 003
1c	Effective date of plan 04/18/1997
2a	Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions) TOWER AUTOMOTIVE OPERATIONS USA I, LLC 17757 WOODLAND DRIVE NEW BOSTON, MI 48164
2b	Employer Identification Number (EIN) 26-0440499
2c	Plan Sponsor's telephone number 734-397-6300
2d	Business code (see instructions) 336300

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/16/2023	HARMISH SHAH
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address ☒ Same as Plan Sponsor		3b Administrator's EIN
		3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report: a Sponsor's name c Plan Name		4b EIN 4d PN
5 Total number of participants at the beginning of the plan year		5 2636
6 Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1) , 6a(2) , 6b , 6c , and 6d).		
a(1) Total number of active participants at the beginning of the plan year		6a(1) 378
a(2) Total number of active participants at the end of the plan year		6a(2) 345
b Retired or separated participants receiving benefits		6b 1549
c Other retired or separated participants entitled to future benefits.....		6c 494
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2388
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 160
f Total. Add lines 6d and 6e		6f 2548
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....		6g
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....		6h 0
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)		7
8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions: 11		
b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:		
9a Plan funding arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor		9b Plan benefit arrangement (check all that apply) (1) ☒ Insurance (2) ☐ Code section 412(e)(3) insurance contracts (3) ☒ Trust (4) ☐ General assets of the sponsor
10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)		
a Pension Schedules (1) ☒ R (Retirement Plan Information) (2) ☐ MB (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary (3) ☒ SB (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary		b General Schedules (1) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ 0 A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ D (DFE/Participating Plan Information) (6) ☐ G (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2022 Form M-1 annual report. If the plan was not required to file the 2022 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code _____

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>TOWER INTERNATIONAL PENSION PLAN</u>	B Three-digit plan number (PN) ▶ <u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>TOWER AUTOMOTIVE OPERATIONS USA I, LLC</u>	D Employer Identification Number (EIN) <u>26-0440499</u>
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value.....	2a <u>172109795</u>
b Actuarial value	2b <u>163667858</u>
3 Funding target/participant count breakdown	(1) Number of participants (2) Vested Funding Target (3) Total Funding Target
a For retired participants and beneficiaries receiving payment	<u>1715</u> <u>120473424</u> <u>120473424</u>
b For terminated vested participants.....	<u>575</u> <u>17815630</u> <u>17815630</u>
c For active participants.....	<u>378</u> <u>16241046</u> <u>16580109</u>
d Total	<u>2668</u> <u>154530100</u> <u>154869163</u>
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions.....	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate.....	5 <u>5.29 %</u>
6 Target normal cost	
a Present value of current plan year accruals.....	6a <u>23253</u>
b Expected plan-related expenses	6b <u>1998655</u>
c Total (line 6a + line 6b)	6c <u>2021908</u>

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		<u>09/15/2023</u>
	Signature of actuary	Date
<u>JEANNINE JODHAN</u>	Type or print name of actuary	<u>23-07262</u>
		Most recent enrollment number
<u>JOHN HANCOCK</u>	Firm name	<u>781-619-2450</u>
		Telephone number (including area code)
<u>200 BERKELEY STREET</u> <u>BOSTON, MA 02116</u>	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

Part II Beginning of Year Carryover and Prefunding Balances		
	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year).....	0	4324606
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1046475
9 Amount remaining (line 7 minus line 8)	0	3278131
10 Interest on line 9 using prior year's actual return of <u>8.91</u> %	0	292081
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year).....		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.46</u> %.....		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance.....		0
d Portion of (c) to be added to prefunding balance.....		0
12 Other reductions in balances due to elections or deemed elections	0	0
13 Balance at beginning of current year (line 9 + line 10 + line 11d – line 12).....	0	3570212

Part III Funding Percentages		
14 Funding target attainment percentage	14	103.37 %
15 Adjusted funding target attainment percentage	15	104.73 %
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement.....	16	97.41 %
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage.	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
			Totals ►	18(b)	0
				18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:		
a Contributions allocated toward unpaid minimum required contributions from prior years.....	19a	0
b Contributions made to avoid restrictions adjusted to valuation date.	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date.	19c	0
20 Quarterly contributions and liquidity shortfalls:		
a Did the plan have a "funding shortfall" for the prior year?..... ☒ Yes ☐ No		
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No		
c If line 20a is "Yes," see instructions and complete the following table as applicable:		
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
0	0	0
		(4) 4th
		0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:			
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %
			☐ N/A, full yield curve used
b Applicable month (enter code).....			21b 4
22 Weighted average retirement age			22 63
23 Mortality table(s) (see instructions) ☐ Prescribed - combined ☒ Prescribed - separate ☐ Substitute			

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.		☐ Yes ☒ No
26 Demographic and benefit information		
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.		☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...		☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment	27	

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years.....	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29)	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c).....		31a	2021908
b Excess assets, if applicable, but not greater than line 31a		31b	2021908
32 Amortization installments:		Outstanding Balance	Installment
a Net shortfall amortization installment		0	0
b Waiver amortization installment		0	0
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount		33	
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....		34	0
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36		0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37		0
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)		38a	0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances		38b	0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)		39	0
40 Unpaid minimum required contributions for all years.....		40	0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2022
		This Form is Open to Public Inspection.

For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TOWER INTERNATIONAL PENSION PLAN	B Three-digit plan number (PN) ▶	003
C Plan sponsor's name as shown on line 2a of Form 5500 TOWER AUTOMOTIVE OPERATIONS USA I, LLC	D Employer Identification Number (EIN) 26-0440499	

Part I	Service Provider Information (see instructions)
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You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

JOHN HANCOCK

01-0233346

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 62 64 65 99 11	RETAINED BY EMPLOYER	324430	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

BANK OF NEW YORK MELLON

13-5160382

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
18	RETAINED BY EMPLOYER	151662	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

DOEREN MAYHEW

38-2492570

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
10	RETAINED BY EMPLOYER	10500	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BLACKROCK INSTITUTIONAL TRUST

94-3112180

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
28	RETAINED BY EMPLOYER	5883	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide
(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
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For calendar plan year 2022 or fiscal plan year beginning **01/01/2022** and ending **12/31/2022**

A Name of plan TOWER INTERNATIONAL PENSION PLAN	B Three-digit plan number (PN) ►	003
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 TOWER AUTOMOTIVE OPERATIONS USA I, LLC	D Employer Identification Number (EIN) 26-0440499	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: EBTIF			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-023	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1446152	
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SL MC SIF			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-124	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: BNY MELLON SL SC SIF			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-009	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EB DV INTERNATIONAL STOCK INDEX FUN			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-034	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON DB SL STOCK INDEX FUND			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-010	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EB LONG TERM GOVERNMENT BOND INDEX			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-063	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	
a Name of MTIA, CCT, PSA, or 103-12 IE: EB US INVESTMENT GRADE CORP LONG DU			
b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON			
c EIN-PN 25-6078093-220	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0	

a Name of MTIA, CCT, PSA, or 103-12 IE: WELLINGTON CIF II US INVEST GRADE C

b Name of sponsor of entity listed in (a): WTC-CIF II US INVESTMENT GRADE CORPORATE LONG BOND

c EIN-PN 04-6913417-120	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE: BNYM MELLON DB SL INTERMEDIATE CRED

b Name of sponsor of entity listed in (a): BANK OF NEW YORK MELLON

c EIN-PN 25-6078093-060	d Entity code C	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 0
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II **Information on Participating Plans (to be completed by DFEs)**

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
For calendar plan year 2022 or fiscal plan year beginning <u>01/01/2022</u> and ending <u>12/31/2022</u>		
A Name of plan <u>TOWER INTERNATIONAL PENSION PLAN</u>	B Three-digit plan number (PN) ►	<u>003</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>TOWER AUTOMOTIVE OPERATIONS USA I, LLC</u>	D Employer Identification Number (EIN) <u>26-0440499</u>	

Part I	Asset and Liability Statement			
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
Assets		(a) Beginning of Year	(b) End of Year	
a Total noninterest-bearing cash.....		1a	986927	968036
b Receivables (less allowance for doubtful accounts):				
(1) Employer contributions.....		1b(1)		
(2) Participant contributions.....		1b(2)		
(3) Other.....		1b(3)	0	0
c General investments:				
(1) Interest-bearing cash (include money market accounts & certificates of deposit).....		1c(1)	2480353	707342
(2) U.S. Government securities		1c(2)		
(3) Corporate debt instruments (other than employer securities):				
(A) Preferred		1c(3)(A)		
(B) All other		1c(3)(B)		
(4) Corporate stocks (other than employer securities):				
(A) Preferred		1c(4)(A)		
(B) Common.....		1c(4)(B)		
(5) Partnership/joint venture interests		1c(5)	14612247	13671806
(6) Real estate (other than employer real property)		1c(6)		
(7) Loans (other than to participants).....		1c(7)		
(8) Participant loans.....		1c(8)		
(9) Value of interest in common/collective trusts.....		1c(9)	147602088	108818701
(10) Value of interest in pooled separate accounts		1c(10)		
(11) Value of interest in master trust investment accounts.....		1c(11)		
(12) Value of interest in 103-12 investment entities		1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds).....		1c(13)	6428166	0
(14) Value of funds held in insurance company general account (unallocated contracts).....		1c(14)		
(15) Other		1c(15)		

1d Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	172109781	124165885

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k	0	0

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	172109781	124165885
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income

		(a) Amount	(b) Total
a Contributions:			
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)	0	
(B) Participants	2a(1)(B)		
(C) Others (including rollovers)	2a(1)(C)		
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0
b Earnings on investments:			
(1) Interest:			
(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)	12951	
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)		
(F) Other	2b(1)(F)		
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		12951
(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	6541	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		6541
(3) Rents	2b(3)		
(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	18808895	
(B) Aggregate carrying amount (see instructions)	2b(4)(B)	21237739	
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		-2428844
(5) Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)		
(B) Other	2b(5)(B)	-18761941	
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		-18761941

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		-13706391
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities.....	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		-249066
c Other income	2c		2425085
d Total income. Add all income amounts in column (b) and enter total	2d		-32701665
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	13430218	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		13430218
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		
h Interest expense	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)	10500	
(3) Investment advisory and management fees	2i(3)	8895	
(4) Other	2i(4)	1792618	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		1812013
j Total expenses. Add all expense amounts in column (b) and enter total	2j		15242231
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d	2k		-47943896
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **DOEREN MAYHEW**

(2) EIN: **38-2492570**

d The opinion of an independent qualified public accountant is **not attached** because:

(1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)

	Yes	No	Amount
4a		X	

	Yes	No	Amount
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)			
4b		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)			
4c		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)			
4d		X	
e Was this plan covered by a fidelity bond?	X		5000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
4f		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4g		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?			
4h		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
4i	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
4j	X		
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
4k		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
4l		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
4m		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No
If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	5b(2) EIN(s)	5b(3) PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☒ Yes ☐ No ☐ Not determined
If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 475077.

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection.
For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022		
A Name of plan TOWER INTERNATIONAL PENSION PLAN		B Three-digit plan number (PN) ► 003
C Plan sponsor's name as shown on line 2a of Form 5500 TOWER AUTOMOTIVE OPERATIONS USA I, LLC		D Employer Identification Number (EIN) 26-0440499
Part I Distributions		
All references to distributions relate only to payments of benefits during the plan year.		
1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....		1 0
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): 80-0709115		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....		3 16
Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)		
4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ☐ Yes ☐ No ☒ N/A If the plan is a defined benefit plan, go to line 8.		
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.		
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived).....		6a
b Enter the amount contributed by the employer to the plan for this plan year.....		6b
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....		6c
If you completed line 6c, skip lines 8 and 9.		
7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ☐ Yes ☐ No ☐ N/A		
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ☐ Yes ☐ No ☒ N/A		
Part III Amendments		
9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box..... ☐ Increase ☐ Decrease ☐ Both ☒ No		
Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.		
10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?..... ☐ Yes ☐ No		
11 a Does the ESOP hold any preferred stock?..... ☐ Yes ☐ No		
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.)..... ☐ Yes ☐ No		
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?..... ☐ Yes ☐ No		
For Paperwork Reduction Act Notice, see the Instructions for Form 5500.		
Schedule R (Form 5500) 2022 v. 220413		

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14	Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:		
	a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment).....	14a	
	b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14b	
	c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	14c	
15	Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:		
	a The corresponding number for the plan year immediately preceding the current plan year.....	15a	
	b The corresponding number for the second preceding plan year.....	15b	
16	Information with respect to any employers who withdrew from the plan during the preceding plan year:		
	a Enter the number of employers who withdrew during the preceding plan year	16a	
	b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers.....	16b	
17	If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐		

Part VI	Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans
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18	If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐
19	If the total number of participants is 1,000 or more, complete lines (a) through (c) a Enter the percentage of plan assets held as: Stock: <u>45.0</u> % Investment-Grade Debt: <u>31.0</u> % High-Yield Debt: <u>5.7</u> % Real Estate: <u>8.4</u> % Other: <u>9.9</u> % b Provide the average duration of the combined investment-grade and high-yield debt: ☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☒ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more c What duration measure was used to calculate line 19(b)? ☒ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____
20	PBGC missed contribution reporting requirements. If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20. a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box: ☐ Yes. ☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date. ☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date. ☐ No. Other. Provide explanation _____

Structured Attachment Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Schedule SB, line 26b Schedule of Projection of Expected Benefit Payments	2022 This Form is Open to Public Inspection
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Name of Plan	TOWER INTERNATIONAL PENSION PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	26-0440499	PN	003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2022	3993062	1328672	11851567	17173301
2023	1163147	925299	11565280	13653726
2024	1022719	1158596	11308806	13490121
2025	988388	987921	11031832	13008141
2026	870132	1057257	10733257	12660646
2027	1184922	1117407	10412215	12714544
2028	1266813	1161424	10068002	12496239
2029	991197	1258845	9700426	11950468
2030	868268	1271752	9307219	11447239
2031	813313	1239834	8897989	10951136
2032	820649	1222989	8468832	10512470
2033	802830	1349444	8021106	10173380
2034	762327	1317401	7556735	9636463
2035	793472	1411340	7078076	9282888
2036	773945	1384202	6587977	8746124
2037	884590	1289678	6089749	8264017
2038	818017	1221028	5587165	7626210
2039	740288	1148485	5084487	6973260
2040	710575	1168253	4586359	6465187
2041	714379	1138326	4097713	5950418
2042	671474	1074244	3623661	5369379
2043	642915	1032547	3169307	4844769
2044	633598	1012567	2739548	4385713
2045	571297	963778	2338856	3873931
2046	540917	877639	1971022	3389578

Name of Plan	TOWER INTERNATIONAL PENSION PLAN						
Plan Year Begin Date	01/01/2022	Plan Year End Date	12/31/2022	EIN	26-0440499	PN	003

Plan Year	Active Participants	Terminated Vested Participants	Retired Participants and Beneficiaries Receiving Payments	Total
2047	508930	822139	1638857	2969926
2048	476079	766426	1343970	2586475
2049	442624	710766	1086703	2240093
2050	408953	655562	866175	1930690
2051	375374	601251	680455	1657080
2052	342262	548193	526840	1417295
2053	309968	496772	402079	1208819
2054	278819	447342	302577	1028738
2055	249092	400216	224641	873949
2056	221018	355660	164667	741345
2057	194781	313890	119295	627966
2058	170488	275076	85521	531085
2059	148208	239320	60754	448282
2060	127949	206657	42834	377440
2061	109672	177061	30021	316754
2062	93298	150460	20948	264706
2063	78728	126750	14572	220050
2064	65850	105796	10115	181761
2065	54550	87447	7010	149007
2066	44718	71528	4849	121095
2067	36248	57853	3347	97448
2068	29029	46228	2303	77560
2069	22950	36464	1577	60991
2070	17895	28370	1074	47339
2071	13750	21755	727	36232

**TOWER INTERNATIONAL
PENSION PLAN**

FINANCIAL STATEMENTS

DECEMBER 31, 2022 AND 2021
(With Independent Auditor's Report Thereon)

TOWER INTERNATIONAL PENSION PLAN

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INDEPENDENT AUDITOR'S REPORT

To the Plan Administrator of the
Tower International Pension Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit

We have performed audits of the financial statements of the Tower International Pension Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) (ERISA Section 103(a)(3)(C) audit). The financial statements comprise the statements of net assets available for benefits as of December 31, 2022 and 2021, and the related statements of changes in net assets available for benefits for the years ended December 31, 2022 and 2021, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of December 31, 2022 and 2021 and for the years ended December 31, 2022 and 2021, stating that the certified investment information, as described in Note 3 to the financial statements, is complete and accurate.

Opinion

In our opinion, based on our audits and on the procedures performed as described in the Auditor's Responsibilities for the Audits of the Financial Statements section:

- The amounts and disclosures in the accompanying financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the accompanying financial statements related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audits of the Financial Statements section of our report. We are required to be independent of the Tower International Pension Plan and to meet our ethical responsibilities in accordance with the ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tower International Pension Plan's ability to continue as a going concern for one year after the date the financial statements are issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the Plan, and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audits of the Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audits.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audits in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Tower International Pension Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

Auditor's Responsibilities for the Audits of the Financial Statements (Continued)

- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Tower International Pension Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

Other Matters - Supplemental Schedules Required by ERISA

The supplemental schedules of assets (held at end of year) and reportable transactions are presented for purposes of additional analysis and are not a required part of the financial statements, but are supplemental information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including its form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion:

- The form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).



Troy, Michigan
October 11, 2023

TOWER INTERNATIONAL PENSION PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Assets:		
Non-interest bearing cash	\$ 968,036	\$ 986,927
Investments, at fair value:		
Bank of New York Mellon	121,044,356	168,537,336
Cash equivalents	<u>2,153,493</u>	<u>2,585,518</u>
Total investments, at fair value	<u>123,197,849</u>	<u>171,122,854</u>
Net assets available for benefits	<u>\$ 124,165,885</u>	<u>\$ 172,109,781</u>

See accompanying notes to financial statements

TOWER INTERNATIONAL PENSION PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS YEARS ENDED DECEMBER 31, 2022 AND 2021

	<u>2022</u>	<u>2021</u>
Additions:		
Employer contributions	\$ -	\$ 1,450,767
Interest and dividend income	19,492	172,834
Net appreciation in fair value of investments	<u>-</u>	<u>16,607,785</u>
Total additions	19,492	18,231,386
Deductions:		
Net depreciation in fair value of investments	32,721,157	-
Benefits paid directly to participants	13,430,218	15,722,027
Benefits paid to insurance carriers for the provision of benefits	-	31,194,230
Administrative expenses	<u>1,812,013</u>	<u>1,880,010</u>
Total deductions	<u>47,963,388</u>	<u>48,796,267</u>
Net decrease in assets	(47,943,896)	(30,564,881)
Net assets available for benefits - beginning	<u>172,109,781</u>	<u>202,674,662</u>
Net assets available for benefits - ending	<u><u>\$ 124,165,885</u></u>	<u><u>\$ 172,109,781</u></u>

See accompanying notes to financial statements

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 1 - Description of the Plan

General

The Plan is a defined benefit plan that was established on April 18, 1997 by Tower International, LLC (the Company). The Plan is sponsored by Tower Automotive Operations USA I, LLC (the Plan Sponsor), a subsidiary of the Company. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974, as amended (ERISA). The following description of the Plan is provided for general information purposes only. Participants should refer to the Summary Plan Description or the Adoption Agreement, including amendments thereto, for a complete description of the Plan's provisions.

After October 31, 2006, all locations covered by the Plan were frozen. As a result, participants will not be credited with any additional benefit service or increase in the dollar multiplier. No new participants will be allowed to enter the Plan.

Administration

The Plan Sponsor and named Plan Administrator is Tower Automotive Operations USA I, LLC. The Plan Administrator is responsible for oversight of the Plan. The Plan Administrator determines the appropriateness of the Plan's investment offerings, monitors investment performance and fees, and reports to the Plan's Trustees. The Bank of New York Mellon and John Hancock Trust Company are co-Trustees of the Plan. The Plan's investment Custodians are the Bank of New York Mellon and John Hancock Trust Company. The Investment Custodian holds all of the Plan's assets and executes all of the Plan's transactions. The Company has also retained John Hancock Retirement Services to provide participant recordkeeping and administration services.

Eligibility and Vesting

Employees became participants in the Plan on the next January 1st or July 1st after attaining age 21 and completing one year of service with the Company. Benefits accrued within the Plan became fully vested upon completion of five years of service with the Company, as defined in the plan agreement. However, there will be no new participants due to the Plan being frozen.

Contributions to the Plan

There are no employee contributions allowed under the Plan. Employer contributions are actuarially determined on the basis of retirement benefits of all of its participating employees. Plan terms applying to various business units and bargaining units of the Company are set forth in appendices to the Plan and are not described individually or in detail herein.

Contributions are made by the Company in actuarially determined amounts. The Company's policy is to make contributions necessary to meet or exceed the minimum ERISA funding standards. There was no minimum required contribution as determined by the Actuary for the year ended December 31, 2022. The minimum required contribution as determined by the Actuary was \$2,494,287 for the year ended December 31, 2021. Annual contributions have met the minimum funding requirements of ERISA.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 1 - Description of the Plan (Continued)

Pension Benefits

The normal monthly retirement benefit is calculated as either: (a) certain percentages of average monthly compensation (defined by the Plan), multiplied by the participant's years of benefit service, or (b) years of benefit service multiplied by fixed dollar amounts as set forth in the applicable appendices to the Plan. Normal benefits may be reduced by amounts payable from certain pensions maintained by A.O. Smith, the prior employer of certain participants. The normal benefit is adjusted for early or late retirement, disability, or upon the participant's death, as stated in the Plan.

The normal retirement benefit is payable as a monthly annuity payable for life for single participants and a joint and 50% survivor annuity for married participants.

Note 2 - Summary of Significant Accounting Policies

Basis of Accounting

The financial statements are prepared using the accrual basis of accounting. Employer contributions and income from investments are recorded when earned. Expenses are recorded in the accounting period in which they are incurred.

Cash and Cash Equivalents

For purposes of the statements of net assets available for benefits classification, the Plan considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents.

Investments

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Plan's committee determines the Plan's valuation policies utilizing information provided by the investment Trustees and investment advisers. See Note 4 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is accrued on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 2 - Summary of Significant Accounting Policies (Continued)

Actuarial Present Value of Accumulated Benefits

Accumulated benefits are those future periodic payments that are attributable, under the Plan's provisions, to the services that employees have rendered. Accumulated benefits include benefits expected to be paid to: (a) retired or terminated employees or their beneficiaries, (b) beneficiaries of employees who have died, and (c) present employees or their beneficiaries. The present value of accumulated benefits is actuarially determined and is the amount that results from applying actuarial assumptions to adjust the accumulated benefits to reflect the time value of money (through discounts for interest) and the probability of payment due to death, disability, or retirement between the valuation date and the expected date of payment. Benefits payable under all circumstances (retirement, death, and termination of employment) are included to the extent they are deemed attributable to employee services rendered to the valuation date.

Payment of Benefits

Benefits are recorded when paid.

Fees and Expenses

Trustee fees and administrative expenses related to the operation of the Plan are recorded by the Plan when incurred. Administrative expenses in the statements of changes in net assets available for benefits represent premiums paid to the Pension Benefit Guaranty Corporation (PBGC), trustee fees net of fee rebates, and professional fees for services rendered. In addition, the Company also pays certain administrative expenses on behalf of the Plan.

Use of Estimates

The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Annuity Purchase

The Plan purchased a group annuity contract on September 29, 2021, for a total purchase price of \$31,194,230. All retirees, surviving spouses, and beneficiaries receiving annuity payments of less than \$300 monthly as of December 31, 2021 were included in the annuity purchase and therefore, are no longer covered under the Plan.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 2 - Summary of Significant Accounting Policies (Continued)

Subsequent Events

The financial statements and related disclosures include evaluation of events up through and including October 11, 2023, which is the date the financial statements were available to be issued.

Note 3 - Unaudited Information Certified by the Trustees

Trustees of the Plan, the Bank of New York Mellon and John Hancock Trust Company, held the Plan's investments and executed all investment transactions. The Plan Administrator has elected the method of compliance permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, as of and for the years ended December 31, 2022 and 2021, the financial statements have been prepared based on information certified as complete and accurate by the Trustees. This includes the investment information reflected in the accompanying statements of net assets available for benefits, the statements of changes in net assets available for benefits and the supplemental schedules of assets (held at end of year) and reportable transactions.

Note 4 - Fair Value Measurements

Generally accepted accounting principles (GAAP) establish a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy under GAAP are described below:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices in active markets that are accessible at the measurement date for identical, unrestricted assets or liabilities.
- Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical assets or liabilities in inactive market, inputs other than quoted prices that are observable for the asset or liability, or inputs that are derived principally from or corroborated by observable market data by correlation or other means. If the asset or liability has a specified contractual term, the Level 2 input must be observable for substantially the full term of the asset or liability.
- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

A financial instrument's level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 4 - Fair Value Measurements (Continued)

The tables below segregate all financial assets as of December 31, 2022 and 2021 that are measured at fair value on a recurring basis (at least annually) into the most appropriate level within the fair value hierarchy based on the inputs used to determine the fair value at the measurement date:

As of December 31, 2022				
Fair Value Based on				
Assets Measured at Fair Value	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	
Cash equivalents	\$ 2,153,493	\$ -	\$ 2,153,493	\$ -
Equity Security Funds	64,889,491	-	64,889,491	-
Government Bonds	42,483,059	-	42,483,059	-
Real Estate Investments Funds	13,671,806	-	-	13,671,806
Investments, at fair value	<u>\$ 123,197,849</u>	<u>\$ -</u>	<u>\$ 109,526,043</u>	<u>\$ 13,671,806</u>

As of December 31, 2021				
Fair Value Based on				
Assets Measured at Fair Value	Quoted Prices in Active Markets (Level 1)	Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)	
Cash equivalents	\$ 2,585,518	\$ -	\$ 2,585,518	\$ -
Equity Security Funds	87,949,483	-	87,949,483	-
Mutual Funds ^(a)	6,428,166	6,428,166	-	-
Corporate Bond Funds	41,373,491	-	41,373,491	-
Government Bonds	18,173,949	-	18,173,949	-
Real Estate Investments Funds	14,612,247	-	-	14,612,247
Investments, at fair value	<u>\$ 171,122,854</u>	<u>\$ 6,428,166</u>	<u>\$ 150,082,441</u>	<u>\$ 14,612,247</u>

(a) This category consists of mutual fund investments that are focused on fixed income and international equity securities.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 4 - Fair Value Measurements (Continued)

The following is a description of the valuation methods used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2022 and 2021.

Level 1 Fair Value Measurements

The Plan measures certain Mutual Funds at fair value which have been classified as Level 1 using quoted prices in active markets.

Mutual Funds are valued at daily closing prices as reported by the fund. Mutual Funds held by the Plan are open-ended mutual funds that are registered with the SEC. These funds are required to publish their daily net asset value and to transact at that price. The Mutual Funds held by the Plan that are classified as Level 1 are deemed to be actively traded.

Level 2 Fair Value Measurements

The Plan measures certain Cash Equivalents, Mutual Funds and accounts receivable for unsettled trades at fair value and are classified as Level 2 using stated net asset values in the fund's statements. The Corporate Bond Funds, Equity Security Funds and Government Bonds are classified at Level 2 using stated net asset values in the fund's statements.

Level 3 Fair Value Measurements

The availability of observable market data is monitored to assess the appropriate classification of financial instruments within the fair value hierarchy. Changes in economic conditions or model-based valuation techniques may require the transfer of financial instruments from one fair value to another.

There were no purchases, sales, transfers in or transfers out of the Plan's Level 3 assets for the years ended December 31, 2022 and 2021.

Gains and losses (realized and unrealized) included in changes in net assets for the years ended December 31, 2022 and 2021 are reported in net appreciation and depreciation in fair value of investments in the statements of changes in net assets available for benefits.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 5 - Benefits

The actuarial present value of accumulated plan benefits is determined by a consulting actuary. The accumulated benefits at December 31, 2021 and changes therein for the year ended December 31, 2021 were based on an actuarial valuation as of January 1, 2022. There were no significant changes or amendments for the one day difference.

	<u>As of January 1, 2022</u>
Actuarial present value of accumulated plan benefits:	
Vested benefits:	
Participants and beneficiaries currently receiving benefits	\$ 107,300,741
Participants and beneficiaries entitled to deferred benefits	16,312,931
Other vested participants	<u>17,783,113</u>
Total vested benefits	141,396,785
Nonvested benefits	<u>695,527</u>
Total actuarial present value of accumulated plan benefits	<u><u>\$ 142,092,312</u></u>
Actuarial present value of accumulated plan benefits - January 1, 2021	\$ 152,305,174
Increase (decrease) during the year attributable to:	
Decrease in discount period at 7.40%	10,132,853
Benefits paid	(15,722,027)
Annuity purchase	(31,194,230)
Benefits accumulated - gain and losses	11,176,674
Change in actuarial assumptions	<u>15,393,868</u>
Net decrease	<u>(10,212,862)</u>
Actuarial present value of accumulated plan benefits - January 1, 2022	<u><u>\$ 142,092,312</u></u>

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 5 - Benefits (Continued)

The change in actuarial assumptions was a result of:

- Mortality changed to the Pri-2012 Private Retirement Plans Mortality Table, modified by multiplying male rates by 117% and female rates by 106% with generational mortality improvement using projection scale of MP-2021 improvement tables.
- Mortality for valuing minimum lump sums changed from the 2021 Applicable Mortality Table to the 2022 Applicable Mortality Table.
- The FTSE above median yield curve used for valuing minimum lump sums changed from December 2020 to December 2021.

The significant actuarial assumptions used in the valuation were: (a) 4.50% salary increases, (b) investment return of 5.70%, (c) expected retirement ages which vary for each union group, and (d) mortality assumptions as described in the above paragraph.

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated benefits.

Note 6 - Related Party Transactions and Party-in-Interest Transactions

Certain plan assets are investment funds managed by the Trustees of the Plan; therefore, these transactions qualify as party-in-interest transactions; however, these transactions are not considered prohibited transactions under 29 CFR 408(b) of the ERISA regulations. For the years ended December 31, 2022 and 2021, the Plan paid fees to the Trustees in the amount of \$486,592 and \$672,019, respectively.

Note 7 - Plan Termination

Although it has not expressed any intention to do so, the Company has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provisions of ERISA.

In the event the Plan terminates, the net assets of the Plan will be allocated, as prescribed by ERISA and its related regulations, generally to provide the following benefits in the order indicated:

1. Pension benefits that commenced three or more years prior to termination of the Plan.
2. Benefits to participants who were eligible for retirement and could have received pension benefits three years prior to termination of the Plan.
3. Benefits guaranteed by the Pension Benefit Guaranty Corporation (PBGC).
4. Provide all other vested benefits under the Plan.
5. All other benefits under the Plan.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 7 - Plan Termination (Continued)

If the net assets are not sufficient to satisfy in full the benefits in any one category above, the available assets will be allocated pro rata among participants in that category or their beneficiaries on the basis of the present value of their respective benefits. Generally, the PBGC guarantees most vested normal retirement benefits, early retirement benefits, and certain survivor's pensions. However, the PBGC does not guarantee all types of benefits under the Plan and the amount of benefit protection is subject to certain limitations. Vested benefits are guaranteed at the level in effect on the date the Plan is terminated. There is a statutory ceiling, which is adjusted periodically, on the amount of an individual's monthly benefit that the PBGC guarantees. For plan terminations occurring during 2022 and 2021, that ceiling for retirees age 65 and older is \$6,205 and \$6,034, respectively, per month.

Note 8 - Plan Amendment and Tax Status

The Plan obtained its latest determination letter on October 6, 2015. The IRS stated that the Plan and related trust, as then designed, were in compliance with the applicable requirements of the Internal Revenue Code (IRC). The Plan Administrator, after legal consultation, believes that the Plan is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, that the Plan is qualified under Section 401(a) and that the related Trust is tax-exempt as of December 31, 2022. Therefore, no provision for income taxes has been included in the Plan's financial statements. The Plan's tax filings are subject to audit by various tax authorities. The Plan's open audit periods are 2019 - 2022.

Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the IRS. As of December 31, 2022, the Plan Administrator believes that the Plan has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements. The Plan is subject to routine audits by taxing jurisdictions; however, the Plan is currently not being examined. The Plan Administrator believes that the Plan is no longer subject to income tax examinations for years prior to 2019.

Note 9 - Risks and Uncertainties

Contributions to the Plan and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates, employee compensation, and demographics. Due to the changing nature of these assumptions, it is at least reasonably possible that changes in these assumptions will occur in the near term and, due to the uncertainties inherent in setting assumptions, that the effect of such changes could be material to the financial statements.

Investment securities are exposed to various risks, such as interest rate, market and credit risks. It is at least reasonably possible that changes in the values of investment securities will occur in the near term and such changes could materially affect participants' account balances and the amounts reported in the statements of net assets available for benefits.

TOWER INTERNATIONAL PENSION PLAN

NOTES TO FINANCIAL STATEMENTS DECEMBER 31, 2022 AND 2021

Note 10 - Significant Concentrations

The fair value of individual investments representing ten percent or more of the Plan's net assets which are considered to be significant concentrations at December 31, 2022 and 2021 are as follows:

	<u>2022</u>	<u>2021</u>
BNYM DB SL Stock Index Fund	**	\$ 31,320,845
Wellington CIF II US Invest Grade Corporate Long Bd Port	**	22,993,937
BNYM DB SL International Stock Index Fund	**	22,008,646
BNYM DB SL International Credit Bond Index Fund	**	23,005,903
BNYM DB SL Long Term Government Bond Index Fund	**	18,173,949
BNYM Insight US Invest Grade Corp Long Duration Fund	**	18,367,588
Valstone Opportunity Fund	\$ 13,671,806	**
Long US Govt Bond Index	16,548,343	**
WTW GT Diversified Equity Fund	32,727,450	**
WTW GT Diversified Credit Fund	20,419,816	**

** Represents investments less than 10%.

* * * End of Notes * * *

Attachment to 2022 Form 5500
Schedule SB, line 26: schedule of active participant data

Plan name: Tower International Pension Plan
Plan sponsor: Tower Automotive Operations USA I, LLC

EIN: 26-0440499
PN: 003

Schedule of active participant data

Years of credited service											
	<1	1-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	>40	Total
Attained											
Age											
<25											
25-29											
30-34											
35-39											
40-44						10	1				11
45-49						27	31				58
50-54						28	31	10	2		71
55-59						23	25	11	35		94
60-64						16	13	16	52	18	115
65-69						3	5	3	3	13	27
>70						2					2
Total						109	106	40	92	31	378

Schedule SB, Part V: statement of actuarial assumptions and methods

Plan name: Tower International Pension Plan
Plan sponsor: Tower Automotive Operations USA I, LLC

EIN: 26-0440499
PN: 003

Actuarial cost method**Funding target and target normal cost**

An actuarial cost method allocates the expected cost of a pension plan on a year-by-year basis. The primary objective is to accumulate enough assets prior to each participant's retirement to provide the promised pension benefits.

The Pension Protection Act of 2006 (PPA) requires plan sponsors to use the Traditional Unit Credit actuarial cost method in which the estimated accrued benefit is based on service and, if applicable, earnings as of the valuation date. The funding target is equal to the actuarial present value of all accrued benefits as of the valuation date. The target normal cost is the actuarial present value, as of the valuation date, of the expected increases in projected accrued benefits attributable to service expected to be completed during the plan year (i.e., if applicable, one year's salary growth is reflected in the determination of target normal cost).

For tax deduction purposes, the funding target may reflect the value of future pay increases on accrued benefits, if applicable.

PPA discounting method

The plan sponsor must choose between full yield curve spot rates or a segmented yield curve of 24-month average corporate bond rates. If the segmented yield curve is selected, the plan sponsor can use either the rates as of the month of the valuation or as of a lookback month, up to 4 months prior to the valuation date. If the full yield curve is selected, the rates as of the month of valuation must be used.

For purposes of this valuation, the following discounting method was used and is assumed to be approved by the plan sponsor:

Segment rates through the month of August preceding the valuation date, adjusted so each segment rate is no less than the applicable minimum percentage* of the corresponding 25-year average segment rate for the calendar year that contains the first day of the plan year and no more than the applicable maximum percentage of that 25-year average segment rate. The 25-year average cannot be less than 5.0% prior to application of the corridor.**

Asset valuation method

Plan assets for purposes of this actuarial valuation are valued under the asset averaging method, including, if applicable, discounted receivable contributions. The value is equal to the average of the fair market value of assets on the valuation date and the adjusted fair market value (including expected earnings) for the two earlier annual determination dates. Expected earnings are calculated using a rate no greater than the third segment rate of the segmented yield-curve in effect at the beginning of each valuation year. The resulting average value must be fall between 90 and 110 percent of the fair market value of assets on the valuation date.

* Minimum is 95% through 2030, decreasing 5% per year beginning in 2031 until 70% is reached in 2035

** Maximum is 105% through 2030 and increasing 5% per year beginning in 2031 until 130% is reached in 2035

Attachment to 2022 Form 5500

Schedule SB, Part V: statement of actuarial assumptions and methods

Plan name: Tower International Pension Plan

EIN: 26-0440499

Plan sponsor: Tower Automotive Operations USA I, LLC

PN: 003

Actuarial assumptions

Actuarial assumptions

Economic Assumptions

PPA Segment Rates	Funding Target	Maximum Deductible and PBGC Funding Target
- Segment 1: Up to Year 5	4.75%	1.07%
- Segment 2: Years 5-20	5.18%	2.68%
- Segment 3: Years 20+	5.92%	3.36%
Expected Return on Plan Assets	5.70% (Limited to PPA 3 rd segment rate)	
ASC 960 Discount Rate	5.70%	

Lump Sum Interest Rates:

- Funding Target/PBGC Same as Funding Target PPA Segment Rates
- ASC 960 FTSE Above Median Double-A curve as of December 31, 2021

Annual rates of increase:

- Salaries 4.50%
- Future Social Security wage bases N/A
- Statutory limits on compensation and benefits N/A

Demographic Assumptions

Mortality:

- Funding Target / PBGC IRS 2022 Static Mortality Table
- ASC 960 Base mortality rates based on Pri-2012 blue-collar tables, modified by multiplying male rates by 117% and female rates by 106%. Generational mortality improvement based on modification of MP-2021 improvement tables.
- Lump Sums 2022 Applicable Mortality Table

Termination:

UAW Group
Sample withdrawal rates are as follows:

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	9.929%	14.943%
40	2.813%	4.872%
55	0.000%	0.397%

Actuarial assumptions

TAPP Group:

Sample withdrawal rates are as follows:

- (a) All employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees):

<u>Age</u>	<u>Rate</u>
25	7.40%
40	2.00%
55	0.00%

- (b) Sebewaing Industries Local 111, AIW-AFL-CIO & United Paperworkers International Union Local 7628

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	9.90%	14.90%
40	2.80%	4.90%
55	0.00%	0.40%

- (c) Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees

<u>Age</u>	<u>Male</u>	<u>Female</u>
25	9.80%	22.20%
40	2.60%	6.90%
55	0.00%	0.00%

Disability:

50% of disability incidence under OASDI 1972-1976 study combined with current statutory disability tables (70% for Active Tool and Manufacturing, Inc., Active Products Corporation and Clinton Local 155 and 80% for Local 7628 and Local 111).

Lump Sums:

75% of participants of United Paperworkers International Union Local 7628 are assumed to elect a lump sum.

Retirement Age:

UAW Group:

(i) Actives: Later of age 63 or present age, if greater.

(ii) Deferred Vested: Age 62 (Kalamazoo)
 Age 65 (Bluffton)

TAPP Group:

(a) All employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees):

Actuarial assumptions

(i) All participants

<u>Age</u>	<u>Normal & Regular Early</u>	<u>30 & Out</u>
55	10%	20%
56	10%	20%
57	10%	20%
58	10%	20%
59	10%	20%
60	20%	20%
61	20%	20%
62	40%	40%
63	25%	25%
64	25%	25%
65	100%	100%

(ii) Deferred Vested Age 62

(b) Sebewaing Industries Local 111, AIW-AFL-CIO

(i) All participants It is assumed that participants will retire at age 62 with five years of service, or attained age if greater

(ii) Deferred Vested Age 62

(c) United Paperworkers International Union Local 7628

(i) All participants It is assumed that participants will retire at age 65 with five years of service, at age 63 with 10 years of service, or attained age if greater

(ii) Deferred Vested Age 65

Actuarial assumptions

(d) Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees

(i) All participants Normal retirement age under the plan, or attained age if greater

(ii) Deferred Vested Age 65

(e) UAW Local 1560

(i) All participants Not applicable since no active participants

(ii) Deferred Vested Age 63

Miscellaneous Assumptions

Form of Payment: 5-year Certain and Life Annuity for United Paperworkers International Union Local 7628, otherwise Life Annuity

Expenses: Sum of prior year's administrative expenses and current year's estimated PBGC premium

Percent Married: 80% for Males, 70% for Females

Spouse's Age: Wives assumed to be 3 years younger than husbands

Qualified Preretirement Survivor Annuity: Groups for which there is a charge for this coverage are assumed to have waived such coverage.

Rationale for significant assumptions

Economic assumptions

- **Expected return on plan assets:** The assumption was selected by the client and is a gross return. We believe the assumption is reasonable as it falls within a reasonable range of expected returns for the plan's asset allocation based on capital market assumptions.
- **ASC 960 discount rate:** This assumption is based on the expected return on plan assets assumption.
- **ASC 960 Lump Sum Conversion:** The lump sum conversion interest rate is based on the FTSE Above Median Double-A Pension Discount Curve as of December 31, 2021. The lump sum conversion mortality is based on the IRS lump mortality table for the current plan year.
- **Salary increase:** We believe that this is representative of anticipated future experience. In addition, based on discussions with the plan sponsor, significant changes in future salary growth or compensation practices are not expected.

Demographic Assumptions

- **ASC 960 mortality:** Based on a mortality study conducted in 2020 using data from 1/1/2014 to 12/31/2019, the mortality base table and projection scale is based on an adjustment to the most recent mortality table for males and females, and improvement scale published by the Society of Actuaries and in our judgement, adequately reflects expected mortality rates as of the measurement date.
- **Termination:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in termination patterns are not expected.
- **Disability:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in disability patterns are not expected.
- **Retirement:** We believe that this assumption is representative of anticipated future experience. Historically, this assumption has not produced significant gains or losses for the plan. In addition, based on discussions with the plan sponsor, significant changes in retirement patterns are not expected.

Actuarial assumptions

Miscellaneous assumptions

- **Expenses:** The assumption is based on the expectation of expenses to be paid out during the plan year, based on actual PBGC expenses projected for the year, and assuming non-PBGC related expenses will be similar to the prior year.
- **Form of Payment:** All optional forms are actuarially equivalent, and the assumption is based on the normal form of payment and participant experience. We believe that this experience is representative of anticipated future experience.
- **Spouse's Age and Percent Married:** The employer does not have enough credible data to analyze spousal demographics. These assumptions are based on the actuary's experience with similar plans.

**TOWER INTERNATIONAL
PENSION PLAN**

SCHEDULE OF REPORTABLE TRANSACTIONS

DECEMBER 31, 2022

- Form 5500, Schedule H, Line 4j -

EIN #26-0440499/PLAN 003

(a) Identity of Party Involved	(b) Description of Asset	(c) Purchase Price	(d) Selling Price	(g) Cost of Asset	(h) Current Value of Asset on Transaction Date	(i) Net Gain (Loss)
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Category (i) and (iii) - Single Transactions and Series of Transactions involving securities of the same issue that amounted to more than 5 percent of the beginning value of total fund assets:

Note: See attached for details of transactions.

5% Transactions

Activity for reporting period: 01/01/2022 to 12/31/2022

Asset Name: PIMCO Gov Money Market Admin		CUSIP: 72202E526		Ticker: PGOXX	
Transaction	Transaction Dollar Amount	Shares Transacted	Cost	Realized Gain / Loss	
Sell	(\$984,680.49)	(984,680.490)	(\$984,680.49)	\$0.00	
Sell	(\$983,684.66)	(983,684.660)	(\$983,684.66)	\$0.00	
Sell	(\$206,713.17)	(206,713.170)	(\$206,713.17)	\$0.00	
Sell	(\$979,923.04)	(979,923.040)	(\$979,923.04)	\$0.00	
Sell	(\$979,552.19)	(979,552.190)	(\$979,552.19)	\$0.00	
Sell	(\$978,246.90)	(978,246.900)	(\$978,246.90)	\$0.00	
Sell	(\$185,003.79)	(185,003.790)	(\$185,003.79)	\$0.00	
Sell	(\$979,326.90)	(979,326.900)	(\$979,326.90)	\$0.00	
Sell	(\$975,360.96)	(975,360.960)	(\$975,360.96)	\$0.00	
Sell	(\$969,769.59)	(969,769.590)	(\$969,769.59)	\$0.00	
Sell	(\$968,325.65)	(968,325.650)	(\$968,325.65)	\$0.00	
Sell	(\$968,783.25)	(968,783.250)	(\$968,783.25)	\$0.00	
Sell	(\$969,328.35)	(969,328.350)	(\$969,328.35)	\$0.00	
Sell	(\$968,036.42)	(968,036.420)	(\$968,036.42)	\$0.00	
Sell	(\$199,606.92)	(199,606.920)	(\$199,606.92)	\$0.00	
Buy	\$1,070,000.00	1,070,000.000	\$1,070,000.00	\$0.00	
Buy	\$1,200,000.00	1,200,000.000	\$1,200,000.00	\$0.00	
Buy	\$1,200,000.00	1,200,000.000	\$1,200,000.00	\$0.00	
Buy	\$1,200,000.00	1,200,000.000	\$1,200,000.00	\$0.00	
Buy	\$1,200,000.00	1,200,000.000	\$1,200,000.00	\$0.00	
Buy	\$1,200,000.00	1,200,000.000	\$1,200,000.00	\$0.00	

5% Transactions

Activity for reporting period: 01/01/2022 to 12/31/2022

Asset Name: PIMCO Gov Money Market Admin		CUSIP: 72202E526		Ticker: PGOXX	
Transaction	Transaction Dollar Amount	Shares Transacted	Cost	Realized Gain / Loss	
Buy	\$1,200,000.00	1,200,000.000	\$1,200,000.00	\$0.00	
Buy	\$1,192,000.00	1,192,000.000	\$1,192,000.00	\$0.00	
Buy	\$1,200,504.62	1,200,504.620	\$1,200,504.62	\$0.00	
Buy	\$1,200,000.00	1,200,000.000	\$1,200,000.00	\$0.00	
70 Series - Sell	(\$13,782,728.16)	(13,782,728.160)	(\$13,782,728.16)	\$0.00	
50 Series - Buy	\$12,009,716.55	12,009,716.550	\$12,009,716.55	\$0.00	

Security ID	Security Description	Tran Code	Shares	Transaction Expense	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		8,605,489.70						
T0WFAUTO0102 06427W242	BNYM INSIGHT US INVEST GRADE CORP LONG DURATION FUND	S	610,624.609	0.00	0.00	16,230,402.11	12,392,582.74	3,837,819.37
T0WFAUTO0102 26899D811	BNYM-M DB SL INTL SIF	S	36,141.122	0.00	0.00	20,723,843.12	14,915,877.90	5,807,965.22
T0WFAUTO0102 94966P513	WELLINGTON CIF II US INVEST GRADE CORPORATE LONG BD PORT	S	1,758,537.944	0.00	0.00	20,539,723.19	18,730,751.83	1,808,971.36
T0WFAUTO0102 996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	B	26,725,351.390	0.00	26,725,351.39	0.00	0.00	0.00
T0WFAUTO0102 996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	S	26,725,351.390	0.00	0.00	26,725,351.39	26,725,351.39	0.00
T0WFAUTO0102 996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	B	37,085,528.620	0.00	37,085,528.62	0.00	0.00	0.00
T0WFAUTO0102 996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	B	88,844,439.900	0.00	88,844,439.90	0.00	0.00	0.00
T0WFAUTO0102 996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	S	91,685,000.000	0.00	0.00	91,685,000.00	91,685,000.00	0.00
T0WFAUTO0102 996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	S	21,023,582.360	0.00	0.00	21,023,582.36	21,023,582.36	0.00
T0WFAUTO0102 996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	S	10,107,402.860	0.00	0.00	10,107,402.86	10,107,402.86	0.00
T0WFAUTO0102 999493901	BNYM-M DB SL SIF	S	4,262.778	0.00	0.00	29,522,176.67	14,329,503.73	15,192,672.94
T0WFAUTO0102 999508807	BNYM-M DB SL LT GOVT BIF	S	24,963.497	0.00	0.00	16,316,456.79	15,491,027.37	825,429.42
T0WFAUTO0102 999508815	BNYM-M DB SL INT CREDIT BIF	S	50,869.378	0.00	0.00	20,855,126.51	22,145,573.72	(1,290,447.21)
T0WFC35180002 99VVCRA8	NTERMED U.S. GOVT BOND INDX NL - CM1E	B	632,549.784	0.00	16,800,000.00	0.00	0.00	0.00
T0WFC35177902 99VVCQB6	LONG U.S. GOVT BOND INDX NL - CM1D	B	437,209.050	0.00	21,000,000.00	0.00	0.00	0.00
T0WFC35195502 99VVCQGG5	WTW GT DIVERSIFIED EQUITY FUND	B	3,764,397.677	0.00	53,885,000.00	0.00	0.00	0.00
T0WFC35194902 99VVCSJW6	WTW GT DIVERSIFIED CREDIT FUND	B	1,837,071.687	0.00	21,000,000.00	0.00	0.00	0.00
T0WFC35195902 99VVCTA03	WTW GT REAL ASSET FUND	B	770,648.582	0.00	11,800,000.00	0.00	0.00	0.00

Tran Count	Security ID	Security Description	Shares	Cost of Acquisitions	Proceeds of Dispositions	Cost of Assets Disposed	Gain/Loss
5% VALUE :		8,605,489.70					
1	06427W242	BNYM INSIGHT US INVEST GRADE CORP LONG DURATION FUND	610,624.610	0.00	16,230,402.11	12,392,582.74	3,837,819.37
1	26899D811	BNYM-M DB SL INTL SIF	36,141.120	0.00	20,723,843.12	14,915,877.90	5,807,965.22
3	94966P513	WELLINGTON CIF II US INVEST GRADE CORPORATE LONG BD PORT	15,252.320	183,566.42	0.00	0.00	0.00
1	94966P513	WELLINGTON CIF II US INVEST GRADE CORPORATE LONG BD PORT	1,758,537.940	0.00	20,539,723.19	18,730,751.83	1,808,971.36
7	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	35,962,836.180	35,962,836.18	0.00	0.00	0.00
8	996087094	BNY MELLON CASH RESERVE 0.100% 12/31/2049 DD 06/26/97	35,962,836.180	0.00	35,962,836.18	35,962,836.18	0.00
22	996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	138,101,898.680	138,101,898.68	0.00	0.00	0.00
28	996115952	EB TEMP INV FD VAR RT 12/31/49 FEE CL 00	136,760,910.590	0.00	136,760,910.59	136,760,910.59	0.00
2	999493901	BNYM-M DB SL SIF	4,314.710	0.00	29,872,176.67	14,504,075.29	15,368,101.38
1	999508807	BNYM-M DB SL LT GOVT BIF	24,963.500	0.00	16,316,456.79	15,491,027.37	825,429.42
2	999508815	BNYM-M DB SL INT CREDIT BIF	53,288.580	0.00	21,855,126.51	23,198,751.64	(1,343,625.13)
4	99VVCRA8	INTERMED U.S. GOVT BOND INDX NL - CM1E	210,646.540	0.00	5,501,162.98	5,594,598.14	(93,435.16)
1	99VVCRA8	INTERMED U.S. GOVT BOND INDX NL - CM1E	632,549.780	16,800,000.00	0.00	0.00	0.00
3	99VVCQB6	LONG U.S. GOVT BOND INDX NL - CM1D	46.730	0.00	1,849.11	2,244.49	(395.38)
1	99VVCQB6	LONG U.S. GOVT BOND INDX NL - CM1D	437,209.050	21,000,000.00	0.00	0.00	0.00
2	99VVCQF7	TSY US10 YR KEY RATE DUR NL FD A	276.540	0.00	2,029.51	2,866.93	(837.42)
3	99VVCQF7	TSY US10 YR KEY RATE DUR NL FD A	857,322.010	8,650,000.00	0.00	0.00	0.00
4	99VVCQG5	WTW GT DIVERSIFIED EQUITY FUND	1,092,074.750	0.00	13,300,000.00	15,632,367.43	(2,332,367.43)
1	99VVCQG5	WTW GT DIVERSIFIED EQUITY FUND	3,764,397.680	53,885,000.00	0.00	0.00	0.00
1	99VVCJW6	WTW GT DIVERSIFIED CREDIT FUND	1,837,071.690	21,000,000.00	0.00	0.00	0.00
1	99VCTA03	WTW GT REAL ASSET FUND	770,648.580	11,800,000.00	0.00	0.00	0.00

SCHEDULE SB (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	OMB No. 1210-0110 2022 This Form is Open to Public Inspection
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For calendar plan year 2022 or fiscal plan year beginning 01/01/2022 and ending 12/31/2022

▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan TOWER INTERNATIONAL PENSION PLAN	B Three-digit plan number (PN) ▶ 003
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF AUTOKINITON	D Employer Identification Number (EIN) 26-0440499
E Type of plan: ☒ Single ☐ Multiple-A ☐ Multiple-B	F Prior year plan size: ☐ 100 or fewer ☐ 101-500 ☒ More than 500

Part I	Basic Information
1 Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2022</u>	
2 Assets:	
a Market value	2a 172,109,795
b Actuarial value	2b 163,667,858
3 Funding target/participant count breakdown	
a For retired participants and beneficiaries receiving payment	(1) Number of participants 1,715 (2) Vested Funding Target 120,473,424 (3) Total Funding Target 120,473,424
b For terminated vested participants	575 17,815,630 17,815,630
c For active participants	378 16,241,046 16,580,109
d Total	2,668 154,530,100 154,869,163
4 If the plan is in at-risk status, check the box and complete lines (a) and (b)..... ☐	
a Funding target disregarding prescribed at-risk assumptions	4a
b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b
5 Effective interest rate	5 5.29%
6 Target normal cost	
a Present value of current plan year accruals	6a 23,253
b Expected plan-related expenses	6b 1,998,655
c Total (line 6a + line 6b)	6c 2,021,908

Statement by Enrolled Actuary

To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		9/15/2023
JEANNINE JODHAN	Signature of actuary	Date
JOHN HANCOCK	Type or print name of actuary	2307262
200 BERKELEY STREET	Firm name	Most recent enrollment number
BOSTON MA 02116	Address of the firm	781-619-2450
		Telephone number (including area code)

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions ☐

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

Schedule SB (Form 5500) 2022
v. 220413

Part II		Beginning of Year Carryover and Prefunding Balances	
		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	4,324,606
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	1,046,475
9	Amount remaining (line 7 minus line 8)	0	3,278,131
10	Interest on line 9 using prior year's actual return of <u>8.91</u> %	0	292,081
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.46</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	0
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	3,570,212

Part III		Funding Percentages	
14	Funding target attainment percentage	14	103.37 %
15	Adjusted funding target attainment percentage	15	104.73 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	97.41 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV		Contributions and Liquidity Shortfalls			
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ►			18(b)	0	18(c)
					0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:			
a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0	
b Contributions made to avoid restrictions adjusted to valuation date	19b	0	
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0	
20 Quarterly contributions and liquidity shortfalls:			
a Did the plan have a "funding shortfall" for the prior year? ☒ Yes ☐ No			
b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? ☒ Yes ☐ No			
c If line 20a is "Yes," see instructions and complete the following table as applicable:			
Liquidity shortfall as of end of quarter of this plan year			
(1) 1st	(2) 2nd	(3) 3rd	(4) 4th
0	0	0	0

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 5.18 %	3rd segment: 5.92 %	☐ N/A, full yield curve used
b Applicable month (enter code)				21b 4
22 Weighted average retirement age				22 63
23 Mortality table(s) (see instructions)	☐ Prescribed - combined	☒ Prescribed - separate	☐ Substitute	

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment.....	☒ Yes ☐ No
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment.....	☐ Yes ☒ No
26 Demographic and benefit information	
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.	☒ Yes ☐ No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...	☒ Yes ☐ No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....	27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years	28	0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....	29	0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....	30	0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):			
a Target normal cost (line 6c)	31a	2,021,908	
b Excess assets, if applicable, but not greater than line 31a	31b	2,021,908	
32 Amortization installments:	Outstanding Balance	Installment	
a Net shortfall amortization installment	0	0	
b Waiver amortization installment	0	0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount	33		
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....	34	0	
	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement	0	0	0
36 Additional cash requirement (line 34 minus line 35)	36	0	
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)	37	0	
38 Present value of excess contributions for current year (see instructions)			
a Total (excess, if any, of line 37 over line 36)	38a	0	
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances	38b	0	
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)	39	0	
40 Unpaid minimum required contributions for all years	40	0	

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. ☒ 2019 ☐ 2020 ☐ 2021
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Attachment to 2022 Form 5500

Schedule SB, line 22: description of weighted average retirement age

Plan name: Tower International Pension Plan
Plan sponsor: Tower Automotive Operations USA I, LLC

EIN: 26-0440499
PN: 003

Description of weighted average retirement age

Age	Expected Active Headcount	Retirement Rate	Expected Retirements	Weighted Age
54	122.6860	0.0016	0.2000	10.8000
55	139.4775	0.0011	0.1587	8.7308
56	152.1768	0.0008	0.1259	7.0497
57	174.6649	0.0492	8.5948	489.9022
58	190.2974	0.0416	7.9167	459.1687
59	195.2217	0.0359	7.0113	413.6681
60	205.7445	0.0361	7.4264	445.5853
61	223.4175	0.0280	6.2569	381.6715
62	235.6626	0.0551	12.9750	804.4502
63	240.6287	0.7190	173.0062	10,899.3925
64	87.2852	0.2491	21.7430	1,391.5533
65	83.1154	1.0000	83.1154	5,402.4983
66	6.0000	1.0000	6.0000	396.0000
67	6.0000	1.0000	6.0000	402.0000
68	2.0000	1.0000	2.0000	136.0000
69	3.0000	1.0000	3.0000	207.0000
70	1.0000	1.0000	1.0000	70.0000
71	1.0000	1.0000	1.0000	71.0000
72	0.0000	1.0000	0.0000	0.0000
73	1.0000	1.0000	1.0000	73.0000
Total			348.5304	22,069.4707
Average				63.32

Attachment to 2022 Form 5500
Schedule SB, Part V: summary of plan provisions

Plan name: Tower International Pension Plan
Plan sponsor: Tower Automotive Operations USA I, LLC

EIN: 26-0440499
PN: 003

Summary of plan provisions

Summary of plan provisions

A. All Employees (excluding former Active Tool and Manufacturing, Inc., Active Products Corporation Employees and Clinton Local 155 Employees)

Effective Date: April 18, 1997 (Plan was amended and restated effective January 1, 2009)

Eligibility: All employees who became employees of Tower Automotive Products Company on April 18, 1997, and were participants in the prior plan on that date entered this plan immediately.

After April 18, 1997, salaried employees, certain hourly employees not covered by a collective bargaining agreement, and certain employees who are covered by a collective bargaining agreement are eligible to participate as of the January 1 or July 1 following attainment of age 21 and completion of one year of service, which is completion of 1000 hours of employment in a plan year, in this or the prior plan. Leased employees are not eligible to participate.

Average Monthly Compensation: Average compensation in the highest five consecutive calendar years of the last 10, divided by 12.

Benefit Service: **Semi-Monthly Salaried and Weekly Salaried** employees are credited with one year of benefit service for each plan year in which they have at least 1,000 hours of service, except service prior to April 18, 1997 does not count toward benefit service.

Granite City Hourly employees are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year of benefit service for each 170 hours of service. They also receive benefit service for “credited service” earned under the A.O. Smith Corporation Granite City Hourly Pension Plan.

Summary of plan provisions

All Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation prior to 1955 are credited with benefit service equal to continuous service with Tower Automotive Products Company or any of its affiliates, and with all service credited under any A.O. Smith Corporation retirement plan. These participants do not receive credit for an authorized leave of absence during which they are credited with service under any plan sponsored by another organization under which a benefit is, or becomes, vested.

All Smith Steel Workers and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation after 1954 are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year of benefit service for each 170 hours of service. They are also entitled to all service credited under any A.O. Smith Corporation retirement plan. At retirement or termination, participants can use their pension credit bank for periods of layoff that occur after they have five years of seniority.

Milan Plant Industrial employees are credited with one year of benefit service for each plan year in which they have at least 1700 hours of service; in other years, they receive 1/10 of a year for each 170 hours of service, up to 30 years.

Milwaukee Technical employees are credited with benefit service equal to continuous service with Tower Automotive Products Company, and with all service credited under any A.O. Smith Corporation retirement plan.

Vesting Service:

Participants who were covered by pension plans maintained by A.O. Smith Corporation prior to 1997 are credited with the vesting service they had earned under any A.O. Smith plan prior to 1997.

Summary of plan provisions

After 1996, **Semi-Monthly Salaried, Weekly Salaried, Granite City hourly, Milan Plant Industrial and Milwaukee Technical** employees, and **Smith Steel Workers and Milwaukee Industrial** employees who have a service date after 1954, are entitled to a year of vesting service for each calendar year in which they complete 1000 or more hours of employment.

In addition, **Milan Plant Industrial** employees, and **Smith Steel Workers and Milwaukee Industrial** employees who have a service date with A.O. Smith Corporation after 1954 receive 1/10 of a year of vesting service for each 170 hours of employment during any year in which they do not complete 1000 hours of employment.

Also in addition, **Milwaukee Technical** employees who have fewer than 1000 hours of employment in a plan year receive 1/12 of a year of vesting service for each 170 hours of employment.

After 1996, **Smith Steel Workers and Milwaukee Industrial** employees who have a service date with A.O. Smith Corporation before 1955 receive vesting service for all continuous service with Tower Automotive Products Company.

Normal Retirement Date:

Semi-Monthly Salaried and Weekly Salaried employees are eligible for a Normal Retirement Benefit when they have attained normal retirement age, which varies by year of birth as follows:

<u>If born</u>	<u>Normal retirement age is</u>
Before 1938	65
1938 - 1954	66
After 1954	67

Granite City Hourly, Smith Steel, Milwaukee Industrial, Milan Plant Industrial and Milwaukee Technical employees are eligible for a Normal Retirement Benefit upon attainment of age 65.

Summary of plan provisions

Normal Retirement Benefits:

For **Semi-Monthly Salaried** employees 1.1 percent of the participant's average monthly compensation multiplied by benefit service up to 40 years, plus 0.5 percent of the participant's average monthly compensation in excess of monthly covered compensation, multiplied by benefit service up to 40 years

The accrued benefits for participants employed as a semi-monthly Salaried Employee are frozen as of June 30, 1999.

For **Weekly Salaried** employees 0.75 percent of the participant's average monthly compensation multiplied by benefit service up to 40 years.

The accrued benefits for participants employed as Non-Union employees are frozen as follows:

<u>Location</u>	<u>Freeze Date</u>
Belcamp	June 30, 1999
Bellevue	June 30, 1999
Bowling Green	June 30, 1999
Granite City	June 30, 1999
Roanoke	June 30, 1999
Milwaukee	June 30, 1999
Rockford	June 30, 1999
Plymouth	June 30, 1999
Milan	June 30, 1999
Corydon	June 30, 1999
Farmington Hills	June 30, 1999

The accrued benefits for participants employed as union employees are frozen as follows:

<u>Location</u>	<u>Freeze Date</u>
Corydon UAW	March 31, 1999
Granite City UAW	March 31, 1999
Rockford UAW	March 31, 1999
Plymouth UAW	December 31, 1999
Granite City Millwrights	April 30, 1999

Summary of plan provisions

For **Granite City Hourly employees**

\$20 multiplied by years of benefit service for years 1 through 15, and \$22 for years 16 through 30 reduced by the benefit payable under the A.O.

Smith Corporation Granite City Hourly Pension Plan

For **Smith Steel Workers** with service date prior to 1955

2 percent of the participant's average monthly compensation in the highest five consecutive calendar years prior to 1965, multiplied by benefit service up to 25 years; plus benefit service in excess of 25 years but not greater than 35 years multiplied by a benefit multiple that varies by year of retirement¹ less \$75; less any other pension to which A.O. Smith Corporation has contributed, payable as a life annuity; **OR**, if greater, years of benefit service multiplied by a benefit multiple that varies by year of retirement¹.

For **Smith Steel Workers** with service date after 1954

Years of benefit service multiplied by a benefit multiple that varies by year of retirement¹, reduced by any benefit payable from the A.O. Smith pension plan.

For **Milwaukee Industrial** employees with service date before 1955

All participants are in payment status.

For **Milwaukee Industrial Works** employees with service date after 1954

The accrued benefits for participants employed at the Milwaukee Works location and represented by the IAM are frozen as of January 25, 1999.

¹ These factors are as follows: For retirements in 1997, \$23.00; for retirements in 1998, \$23.25; for retirements in 1999, \$28.43 plus an additional \$30.77 for service earned in 1999 or later; for retirements in 2004, \$35.08 plus an additional \$32.00 for service earned in 1999 or later.

Summary of plan provisions

For employees retiring between January 1, 2000 and December 31, 2003, the IAM National Pension Plan will pay the 10-year annual retiree increases based on an employee's full years of service under the A.O. Smith Retirement Plan, the Tower Automotive Pension Plan and the IAM National Pension Plan. The TAPP Plan will not be paying these 10-year increases for anyone who retires during this 4-year period.

The normal retirement benefit for participants employed at the Milwaukee Works location represented by the following unions:

- The International Brotherhood of Electrical Workers, Local 633.
- The United Association of Journeymen and Apprentices of the Plumbing and Pipefitting Industries of the United States and Canada, Local 601.
- Local 150 Service Employees International Union, AFL-CIO-CIC, formerly The International Brotherhood of Fireman and Oilers, Local 125.
- The Milwaukee and Southeast Wisconsin District Council of Carpenters, AFL-CIO

is as follows: The benefit level for all service was increased from \$28.43 to \$31.50 for years of benefit service earned prior to the year 2000; there is an additional \$93.04 of monthly benefit for the 2000 year plus an additional \$62.27 for plan years 2001 through 2004 and an additional amount of \$1.23 per month of service after 1998; the supplement is now an amount that when added to \$23.50 multiplied by credited service (instead of the participant's retirement benefit) produces a total benefit of \$1,675; the additional Medicare benefit has increased from \$40/\$80 to \$43.80/\$87.60; retirees who retire before January 1, 2004 are eligible for

Summary of plan provisions

the ten retiree benefit increases; there is an additional 5 year certain and life optional form of benefit; there is a “popback” feature on all Joint and Survivor forms of benefit. The gross benefit is reduced by any benefit payable from the A.O. Smith pension plan.

For **Milan Plant Industrial** employees
Years of benefit service multiplied by \$13.25 multiplied by the participant’s years of benefit service up to 15 years, and by \$14.25 multiplied by the participant’s years of benefit service in excess of 15 years. For the purpose of determining which rate to use, count years of service in the A.O. Smith Corporation Milan Plant Industrial Pension Plan.

Benefits are frozen as of April 15, 2000 for participants at the Milan, Tennessee location who are covered by the CBA.

For **Milwaukee Technical** employees

The greater of:

- (a) Two percent of the participant’s average monthly compensation (including amounts paid under any incentive compensation program) in the highest 5 consecutive calendar years of the last 10 calendar years prior to the year 2004, multiplied by benefit service up to 25 years; plus benefit service in excess of 25 years but not greater than 40 years multiplied by a benefit multiple that varies by year of retirement² less half of the participant’s primary Social Security benefit multiplied by the participant’s years of credited service at date of calculation and divided by the years of credited service the participant would have if continuously employed to age 65; less any other pension to which A.O. Smith Corporation has contributed, payable as a life annuity; OR

² These factors are as follows: For retirements in 1997, \$22.50; for retirements in 1998, \$22.75; for retirements in 1999 through 2003, \$23.00 plus an additional \$64.29 for service earned in 1999 through 2003; for retirements in 2004 or later, \$26.00 plus an additional \$74.29 for service earned in 2004 or later.

Summary of plan provisions

(b) Years of benefit service multiplied by a benefit multiple that varies by year of retirement³

Early Retirement:

For Semi-Monthly Salaried and **Milwaukee Technical employees**

Attainment of age 57 and completion of 10 or more years of vesting service, or any age after completion of 30 or more years of benefit service. For semi-monthly salaried employees, when counting 30 years of benefit service, credited service from the A.O. Smith plan is included.

For Weekly Salaried, Granite City hourly, and **Milan Plant Industrial employees**

Attainment of age 57 and completion of 10 or more years of vesting service.

For all Smith Steel Workers and all **Milwaukee Industrial employees**

Attainment of age 57 and completion of 10 or more years of vesting service, or any age after completion of 30 or more years of benefit service, or attainment of age 55 and completion of 10 years of vesting service if they retire no later than December 31, 1997.

Early Retirement Benefits:

For **Semi-Monthly Salaried, Weekly Salaried employees**

The participant's accrued benefit reduced by 1/180 for each month benefit commencement precedes the month that is three years prior to the participant's normal retirement date.

For **Granite City hourly and Milan Plant Industrial employees**

The participant's accrued benefit reduced by 1/180 for each month benefit commencement precedes the participant's normal retirement date.

³ These factors are as follows: For retirements in 1997, \$23.00; for retirements in 1998, \$23.25; the retirements in 1999 through 2003, \$23.50 plus an additional \$64.29 for service earned in 1999 through 2003; for retirements in 2004 or later, \$26.50 plus an additional \$74.29 for service earned in 2004 or later.

Summary of plan provisions

For all **Smith Steel Workers** and all **Milwaukee Industrial** employees

If the participant has at least 30 years of benefit service, the accrued benefit is unreduced. For all others, the participant's accrued benefit is reduced by 4 percent for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included.

For **Milwaukee Technical** employees

If the participant has at least 30 years of benefit service and his benefit is calculated under part (b) of the normal retirement benefit formula, the accrued benefit is unreduced.

If the participant has fewer than 30 years of benefit service and his benefit is computed using part (b) of the benefit formula, the participant's accrued benefit is reduced by 4 percent for each year or fraction of a year by which benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included.

For the participant whose benefit is computed using part (a) of the benefit formula, the participant's accrued benefit is reduced by 1/180 for each full month that benefit commencement precedes the month following the participant's 62nd birthday, except that if the birthday is on the first day of the month, that month is not included. Effective January 1, 2001 the reduction factor changes to 6% per year; effective January 1, 2002 the reduction factor changes to 5% per year.

Disability Retirement:

For **Semi-Monthly Salaried** employees
Disability benefits are not available.

Summary of plan provisions

For all other employees

Completion of 10 years of vesting service, provided the participant files application for disability retirement benefits within one year of the later of the last day worked for the Company or the date the participant ceases receiving accident/sickness or workers compensation benefits.

Disability Retirement Benefits:

For Weekly Salaried, Granite City Hourly, Milan Plant, and all Smith Steel Workers and Milwaukee Industrial employees.

The benefit payable using the formula for a normal retirement benefit, based on the participant's average monthly compensation and benefit service on the date of disability retirement.

Such benefits shall commence on the later of the first day of the month after the employee applies for disability retirement benefits or the first day of the seventh month after the date the participant incurs the most recent disability.

For Milwaukee Technical employees

The benefit payable using the formula for a normal retirement benefit, based on the participant's benefit service and other credits on the date of disability retirement. If the benefit is calculated using part (a) of the formula, the result is reduced by 1/180 per month for each month by which benefit commencement precedes the month of the participant's 62nd birthday. If the benefit is calculated using part (b) of the formula, the result is not reduced.

Supplemental Benefits:

For Semi-Monthly Salaried employees

No supplemental retirement benefit is payable.

For Weekly Salaried, Granite City Hourly and Milan Plant Industrial employees

No supplemental early retirement benefit is payable. The disability supplement is equal to the monthly disability retirement benefit minus the amount of any benefits the participant receives under the

Summary of plan provisions

applicable workers compensation laws and the Federal Social Security Act on account of injury, disease, or disability, or any other federal or state law under which the Company contributes.

For all **Smith Steel Workers and Milwaukee Industrial employees**

For participants with 30 or more years of benefit service, the monthly supplemental early or disability benefit is the amount that, when added to \$23.50 times the participant's years of credited service, produces a total benefit equal to an amount based on year of retirement, as follows:

<u>Year of Retirement</u>	<u>Monthly Benefit</u>
1997	\$1,625
1998	1,650
1999	1,675

The above total monthly benefit is reduced by the amount of any retirement benefit payable to the participant under any A.O. Smith Corporation pension plan.

Participants with fewer than 30 years of benefit service are entitled to a supplemental benefit calculated as above, but reduced by 3 1/3 percent for each year or fraction of a year by which benefit service is less than 30.

If the participant's monthly benefit is payable as a survivor annuity with the participant's spouse, the supplemental benefit is added to the participant's benefit without regard to the actuarial reduction, but the supplemental benefit is not payable to the surviving spouse after the Participant's death. The supplemental benefit is payable to the participant from early retirement until the earlier of

- The month following the retiree's death; or
- The date the retiree first qualifies for old age benefits under the Federal Social Security Act.

Summary of plan provisions

For Milwaukee Technical employees

For participants with 30 or more years of benefit service, the monthly supplemental early or disability benefit is the amount that, when added to \$23.50 multiplied by the participant's years of benefit service, produces a total benefit of \$1,625. This monthly benefit is reduced by the amount of any retirement benefit payable to the participant under any A.O. Smith Corporation pension plan.

The monthly supplemental benefit for participants with fewer than 30 years of benefit service is the amount described above, but reduced by 3 1/3 percent for each year or fraction of a year by which benefit service is less than 30.

If the participant's monthly benefit is payable as a survivor annuity with the participant's spouse, the supplemental benefit is added to the participant's benefit without regard to the actuarial reduction, but the supplemental benefit is not payable to the surviving spouse after the participant's death. The supplemental benefit is payable to the participant from early retirement until the earlier of

- The month following the retiree's death; or
- The date the retiree first qualifies for old age benefits under the Federal Social Security Act.

Additional Medicare Benefits:

For Semi-Monthly Salaried, Weekly Salaried, Granite City Hourly and Milan Plant Industrial employees, no additional benefits are available.

For all Smith Steel Workers, Milwaukee Industrial and Milwaukee Technical employees
Election of normal, early or disability retirement.

Summary of plan provisions

For all **Smith Steel Workers, Milwaukee Industrial** and **Milwaukee Technical** employees, an additional monthly benefit equal to the cost of Medicare coverage, but not to exceed \$43.80 per month for individual or \$87.60 per month for retiree and spouse. Payment of this additional benefit begins when the retiree and/or spouse becomes eligible to purchase Medicare coverage, and continues subject to the following:

- Payment for the spouse ends with the spouse's death.
- Payment for both retiree and spouse ends with the retiree's death, unless the spouse is eligible for survivor coverage.
- These additional benefits are reduced by any comparable benefits payable to the retiree under the A.O. Smith Corporation pension plan.

The Medicare benefit described above has been eliminated from the Plan after December 31, 2006.

Post Retirement Increases:

In addition, participants in these groups who retire prior to January 1, 2004 under normal, early or disability retirement provisions receive 10 annual benefit increases equal to \$0.45 multiplied by full years of benefit service; for those that retire after January 1, 2004, the increase equals \$0.55. This additional increase is payable as of the January 1 following the participant's year of retirement, and each year thereafter for the next nine years. If the participant's monthly annuity is paid in the form of a joint and survivor annuity, the annual increase is adjusted in the same manner as is the monthly annuity. No increases for retirements on or after January 1, 2010.

Summary of plan provisions

Normal Form of Benefit:

A monthly annuity payable for life for unmarried participants or, for married participants a reduced monthly annuity payable for the life of the participant and 50 percent of this reduced annuity payable to the spouse upon the participant's death for the spouse's lifetime, if participant predeceases spouse. In addition, with further benefit reduction, there is a "pop-back" option where the participant's benefit would revert to the life only form if the spouse predeceases the participant.

Optional Form of Benefit:

In lieu of the normal form of retirement benefits described above a participant may elect to have benefits payable:

- (a) for life, with a guarantee that payments will be made for at least 10 years (or 5 years for Smith Steel Workers or Milwaukee Technical; Smith Steel Workers are not eligible for "10 year certain").
- (b) for the participant's life only. (This is the normal form for unmarried participants; a married participant must have spouse's consent to elect this form.)
- (c) for life, with 100 percent, 75 percent or 2/3 of the benefit amount payable to the spouse for life after the participant's death. (Available only to married participants.) In addition, with further reduction, there is a "pop-back" option where the participant's benefit would revert to the life only form if the spouse predeceases the participant.

Summary of plan provisions

Eligibility for Deferred Vested Benefit:

For **Semi-Monthly Salaried, Weekly Salaried, Granite City hourly, Milan Plant Industrial and Milwaukee Technical** employees, and **Smith Steel and Milwaukee Industrial** employees who have a service date with A.O. Smith Corporation prior to 1955.

Completion of five years of vesting service with the controlled group.

For Smith Steel and Milwaukee Industrial employees who have a service date with A.O. Smith Corporation after 1954.

Completion of five years of vesting service with the controlled group, or employment with A.O. Smith Corporation before January 1, 1984 and prior to the employee's 57th birthday, and termination after age 62.

Payment of Deferred Vested Benefit:

For **Semi-Monthly Salaried, Weekly Salaried, Granite City Hourly, Milan Plant Industrial and Milwaukee Technical** employees

A participant who terminates employment with the controlled group after completing five years of vesting service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit anytime after satisfying the eligibility requirements for early retirement, but the benefit is reduced for commencement before normal retirement age.

For **Smith Steel Workers and Milwaukee Industrial** employees who have a service date with A.O. Smith Corporation prior to 1955

A participant who terminates employment with the controlled group after completing five years of vesting service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit anytime after satisfying the eligibility requirements for early retirement, but the benefit is reduced for commencement before age 62.

Summary of plan provisions

For Smith Steel Workers and Milwaukee

Industrial employees who have a service date with A.O. Smith Corporation after 1954, and Milwaukee Technical employees

A participant who terminates employment with the controlled group after completing five years of vesting service is entitled to receive his accrued normal retirement benefit at normal retirement age. Alternatively, the participant may elect to receive the benefit anytime after satisfying the eligibility requirements for early retirement, but the benefit is reduced for commencement before age 62 (age 65 for Milwaukee Technical employees).

Pre-Retirement Death Benefits:

The spouse of a deceased participant is entitled to a survivor's benefit if the participant and spouse were married for at least one year at the time of death and the participant:

- Dies while employed by the Company after becoming eligible for early or normal retirement benefit or deferred vested benefit; or
- Dies while receiving disability retirement benefits from The Plan.

The benefit payable to the surviving spouse is equal to half of the participant's accrued benefit, but reduced by one percent for each full year exceeding 10 years by which the participant's spouse is younger than the participant.

Employee Contributions: None

Summary of plan provisions

B. Active Tool and Manufacturing, Active Products Corporation and Clinton Local 155

Effective Date:	January 1, 1969 (Plan was amended and restated effective January 1, 2009)
Eligibility Requirements:	Eligibility for Participation: All nonunion employees of Active Tool and Manufacturing, Inc. and Active Products Corporation are eligible to participate in the Plan on the first day of the month following attainment of age 21 and completion of one Year of Service prior to December 1, 1999 (participation frozen as of April 30, 2000). Clinton Local 155 employees are eligible to participate in the Plan on the January 1 or July 1 following attainment of age 21 and completion of one Year of Service (no entry after May 14, 2001).
Years of Service:	Years of Service are credited to the nearest 1/12 for the period of elapsed time from the date the employee performs an hour of service to date of severance.
Credited Service:	Service from date of hire to period of severance, rounded up to the next 1/12 year. Credited Service frozen as of May 14, 2001.
Average Monthly Compensation:	The 1/60 of total earnings during the highest-paid consecutive five complete calendar years of employment during the last 10 years to termination.
Normal Retirement Date:	The Normal Retirement Date is the first day of the month following the later of an employee's 65th birthday and completion of five years of plan participation. The monthly Normal Retirement Benefit is equal to 1% (0.6% if less than 60 on May 15, 2001) of Average Monthly Compensation times years of credited service (maximum 20 (33 1/3 if less than 60 on May 15, 2001) years). Normal form of payment is life only. Benefits are frozen as of April 30, 2000 for all participants except employees of the company at the Clinton Township, Michigan location who are on the active employment roles of the company in a collective bargaining unit represented by Local 155 of the International Union of Automobile, Aerospace and Agricultural Implement Workers of America (UAW).

Summary of plan provisions

Late Retirement:	Retirement after attainment of age 65 and upon termination of employment or automatically occurring at the beginning of the first month after the 65 th birthday in which less than 40 Hours of Service is credited. Benefit at Late Retirement Date is based on Average Monthly Compensation and Credited Service at that date.
Early Retirement:	Retirement after attainment of age 60 and completion of 10 Years of Vesting Service. Monthly benefit is equal to accrued Normal Retirement Benefit reduced 5/9 of 1% for each month commencement precedes age 65.
Disability Retirement:	Disability after completion of 15 years of Credited Service. Benefit is equal to accrued Normal Retirement Benefit reduced by workers' compensation, commencing on the Disability Retirement Date.
Vesting:	Termination after completion of five Years of Vesting Service. If less than 60 on May 15, 2001, benefit is equal to 20% of Average Monthly Compensation times Years of Credited Service, (up to a maximum of 33-1/3 years) divided by 33-1/3. The benefit is deferred to age 65 or can be payable on or after age 60, but is reduced by 5/9 of 1% for each month commencement precedes age 65. Active Homes employees are considered fully vested as of July 19, 1999.
Automatic Survivor Provision:	Retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is an actuarial equivalent based on the retiree's and spouse's ages.
Qualified Preretirement Survivor Option:	Available for employees eligible for early retirement or for a vested benefit. Benefit payable to surviving spouse will be reduced for early payment and joint coverage. Benefit is payable at the later of the date participant would have attained age 60 or date of death.

Summary of plan provisions

C. UAW Local 1560 Employees

Effective Date:	November 4, 1968 (Plan was amended and restated effective January 1, 2009)
Eligibility:	All employees of the Company represented by Local 1560 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment. The plan was closed to new participants as of December 31, 1999.
Years of Service:	One Year of Service is earned for each calendar year with 1,000 or more Hours of Service compensated. This is the service used to determine Plan participation and vesting eligibility.
Credited Service:	Service up to January 1, 1968 is equal to seniority with the Bargaining Unit. Thereafter, a full Year of Service will be credited for 1,615 hours compensated, reduced by 1/10 year for each 169 hours less. On or after August 23, 1996, a participant will receive a full Year of Service for each calendar year in which 1,350 or more Hours of Service are worked.
Normal Retirement:	The Normal Retirement Date is the later of the day of the employee's 63rd birthday and completion of five years of participation. The monthly Normal Retirement Benefit is equal to \$20.50 per year of Credited Service effective August 23, 1996; the benefit level increases to \$20.75 effective August 23, 1997 and to \$21.00 effective August 23, 1998. Normal form of payment is life only. Accrued benefits are frozen December 31, 1999.
Late Retirement:	Retirement after attainment of age 63 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 Hours of Service is credited. Benefit at Late Retirement Date is based on Credited Service and Benefit Rate in effect at that date.

Summary of plan provisions

Early Retirement:	Retirement after attainment of age 60 and completion of 10 Years of Service. Monthly benefit is equal to accrued Normal Retirement Benefit reduced 1/2 of 1% for each month commencement of benefits precedes age 63.
Disability Retirement:	Disability prior to January 1, 2000 after completion of 10 years of Service. Benefit is equal to the accrued Normal Retirement Benefit reduced by workers' compensation, commencing on the Disability Retirement Date.
Vesting:	Termination after completion of five Years of Service. The accrued Normal Retirement Benefit can be deferred to age 63 or is payable on or after age 60 but reduced 1/2 of 1% for each month benefit commencement precedes age 63. Participants who were active participants in the Local 1560 Plan as of September 1, 1998 are 100% vested in their accrued benefits.
Automatic Survivor Provision:	Retiree will receive a reduced benefit in order to provide the surviving spouse 75% of such reduced benefit upon death of the retiree. Reduction is 5% plus (minus) 1% for each year the spouse is younger (older) than the employee. Automatic unless waived by both participant and the spouse.
Qualified Preretirement Survivor Option:	Available for employees eligible for early retirement or for a deferred vested benefit. Benefit payable to surviving spouse will be reduced for early payment and the joint coverage and further reduced by 1/150 of 1% for each month coverage is in effect from employee's age 35 to age 55 and by 1/20 of 1% for each month coverage is in effect thereafter to the earlier of the employee's death or Normal Retirement Date. Benefit is payable at the later of the date participant would have attained age 60 or date of death.

Summary of plan provisions

D. United Paperworkers International Union Local 7628 (Elkton, Michigan)

Effective Date:	April 1, 1971 (Plan was amended and restated effective January 1, 2009)
Eligibility:	All employees of the Company who are members of Local 7628 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment.
Credited Service:	For purposes of determining benefit eligibility, Credited Service is based on an employee's total continuous employment relationship with the Company or any affiliate or subsidiary of the Company. For purposes of determining vesting or calculating benefits, Credited Service prior to February 1, 1971 is equal to total seniority with the Employer on January 31, 1971; thereafter, a year of Credited Service is given from the later of February 1, 1971 and date of hire to the date of severance (rounded up to the next 1/12 year). Credited Service is frozen effective October 31, 2006.
Normal Retirement:	The Normal Retirement Date is the first day of the month following the later of an employee's 65 th birthday or the fifth anniversary of participation in the Plan. The monthly Normal Retirement Benefit is equal to years of Credited Service times the benefit rate in effect on the last day worked. Participants who retire on or after January 1, 2005 will receive increases in their benefit rate according to the benefit rates in effect after December 31, 2004. Participants who retire on or after November 1, 1999 and before January 15, 2006, will receive a \$100 monthly retiree recognition bonus in addition to their Normal Retirement Benefit. The benefit rate effective on January 15, 1999 is \$21.00. Effective January 1, 2000, the rate increases to \$23.00. The rate for participants retiring between January 15, 2001 and January 14, 2002 will be \$26.00. For participants retiring between January 15, 2002 and January 14, 2003, the rate will be \$27.00; \$28.00 for retirements between January 15, 2003 and

Summary of plan provisions

January 14, 2004; \$29.00 for retirements between January 15, 2004 and December 31, 2004; \$31.00 for retirements between January 1, 2005 and January 14, 2006; \$32.00 for retirements between January 15, 2006 and January 14, 2007; \$33.00 for retirements between January 15, 2007 and January 14, 2008; \$34.00 for retirements between January 15, 2008 and January 14, 2009; and \$35.00 for retirements on or after January 15, 2009. Normal form of payment is a five-year certain and continuous annuity. Credited Service is frozen effective October 31, 2006. However, the benefit rate is NOT frozen. Post January 1, 2005 retirees will continue to receive rate increases until the \$35 level is achieved. Post freeze terminations will receive the benefit rate in effect on the date of termination.

Late Retirement:

Retirement after attainment of age 65 and upon termination of employment or automatically occurring at the beginning of the first month after the 65th birthday in which less than 40 Hours of Service is credited. Benefit at Late Retirement Date is based on Credited Service and Benefit Rate in effect at that date. In addition to the benefit at Late Retirement Date, a \$100 per month retirement recognition bonus will be paid, but not for retirement after January 15, 2006.

Early Retirement:

Prior to November 1, 2006 - Retirement after attainment of age 55 and completion of 10 Years of Benefit Service.

Effective November 1, 2006 - Retirement after attainment of age 55 and completion of 10 Years of Vesting Service.

Monthly benefit is equal to accrued Normal Retirement Benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 62 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 62.

Disability Retirement:

Disability after completion of 10 years of Benefit Service. Benefit is equal to accrued Normal

Summary of plan provisions

	Retirement Benefit based on Credited Service and benefit rate in effect on date of disability, commencing on the Disability Retirement Date.
Vesting:	Termination after completion of five Years of Service. The accrued Normal Retirement Benefit can be deferred to age 65 or is payable on or after age 55 but reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 65 and 5/18 of 1% for each month greater than 60 by which commencement precedes age 65.
Automatic Survivor Provision:	Retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is 12.5% plus (minus) 1% for each year the spouse is younger (older) than the retiree (maximum reduction is 24.5%). Automatic unless waived by both participant and the spouse.
Qualified Preretirement Survivor Option:	Available for employees eligible for early retirement or for a deferred vested benefit. Benefit payable to surviving spouse will be reduced for early payment and further reduced by 1/150 of 1% for each month coverage is in effect from employees age 35 to age 55 and by 1/20 of 1% for each month coverage is in effect thereafter to the earlier of the employee's death or Normal Retirement Date. Benefit is payable at the later of the date participant would have attained age 55 or date of death.
Lump-Sum Postretirement Death Benefit:	Death of a participant who took late, normal, early, or disability retirement, including lump sum cash outs. The amount of benefit is \$3,000. For participants who retire after November 11, 1996 and before November 2, 1999, the amount is \$6,000. For participants who retire after November 2, 1999, the amount is \$10,000. Effective January 1, 2014, this benefit is no longer payable from this plan (coverage was transferred to the postretirement medical plan).
Lump Sum Benefit Option:	Available if elected within 90 days of employment termination.

Summary of plan provisions

E. Sebewaing Industries, Inc. Local 111, MW-AFL-CIO

Effective Date:	September 26, 1971 (Plan was amended and restated effective January 1, 2009)
Eligibility:	All employees of the Company who are members of Local 111 are eligible to participate in the Plan on the first day of the month following the first anniversary of their date of employment. The plan was closed to new entrants as of March 10, 2002.
Years of Service:	One Year of Service is earned for each calendar year with 1,000 or more Hours of Service. This is the service used to determine Plan participation and vesting.
Credited Service:	Service prior to January 1, 1971 is equal to the participant's total seniority with the Company on December 31, 1970. Thereafter, a full Year of Credited Service will be given for 1,615 Hours of Service in a calendar year, reduced by 1/10 year for each 169 hours less.
Normal Retirement:	The Normal Retirement Date is the first day of the month following the later of the participant's 62 nd birthday (65 th prior to May 2, 1997) and completion of five years of participation. The monthly Normal Retirement Benefit is equal to \$18.00 per year of Credited Service effective May 2, 1997; the benefit level increases to \$19.50 effective July 8, 1998; to \$21.00 effective July 8, 1999; to \$23.00 effective July 8, 2000; to \$26.00 effective July 8, 2001; to \$27.00 effective July 8, 2002; to \$28.00 effective July 8, 2003; and to \$29.00 effective July 8, 2004; Normal form of payment is life only. Accrued benefits were frozen as of March 10, 2002.
Late Retirement:	Retirement after attainment of age 62 and upon termination of employment or automatically occurring at the beginning of the first month after the 62 nd birthday in which less than 40 Hours of Service is credited. Benefit at Late Retirement Date is based on Credited Service and Benefit Rate in effect at that date.

Summary of plan provisions

Early Retirement:	Retirement after attainment of age 55 and completion of 15 Years of Service. Monthly benefit is equal to accrued Nominal Retirement Benefit reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 62 and by 5/18 of 1% for each month greater than 60 by which commencement precedes age 62.
Disability Retirement:	Disability after completion of 15 years of Service. Benefit is based on Credited Service and Benefit Rate in effect at Date of Disability, commencing on the Disability Retirement Date.
Vesting:	Termination after completion of five Years of Service. The accrued Normal Retirement Benefit can be deferred to age 65 or is payable on or after age 55 but reduced 5/9 of 1% for each month (up to 60 months) commencement precedes age 65 and 5/18 of 1% for each month greater than 60 by which commencement precedes age 65.
Automatic Survivor Provision:	Retiree will receive a reduced benefit in order to provide the surviving spouse 50% of such reduced benefit upon death of the retiree. Reduction is 15% plus (minus) 1% for each year the spouse is younger (older) than the retiree (maximum reduction is 30%). Automatic unless waived by both participant and the spouse.
Qualified Pre-retirement Survivor Option:	Available for employees eligible for early retirement or for a deferred vested benefit. Benefit payable to surviving spouse will be reduced for early payment and joint coverage and further reduced by 1/150 of 1% for each month coverage is in effect from employee's age 35 to age 55 and by 1/20 of 1% for each month coverage is in effect thereafter to the earlier of the employee's death or Normal Retirement Date. Benefit is payable at the later of the date participant would have attained age 55 or date of death.
Lump-Sum Postretirement Death Benefit:	Death of a participant who took late, normal, early, or disability retirement. The amount of benefit is \$6,000 after July 7, 2000. Effective January 1, 2014, this benefit is no longer payable from this plan (coverage was transferred to the postretirement medical plan).

Summary of plan provisions

F. Kalamazoo, Michigan Location

Effective Date:	March 1, 1966 (Plan was amended and restated effective January 1, 2009)
Eligibility Requirements:	All employees who are covered by the collective bargaining agreement between the Company and the Union are eligible.
Normal Retirement Date:	Later of age 62 or the 5 th anniversary of participation.
Normal Retirement Benefit:	Monthly benefit equal to \$21.50 per month for each year of service effective March 1, 1999. This amount increased to \$23.50 effective March 1, 2000 and to \$24.50 effective March 1, 2001.
Early Retirement:	Attainment of age 57 and completion of 10 years of service. Normal retirement benefit reduced by 5/9% of each complete month that the benefit commencement date precedes normal retirement date.
Vesting:	5 Years of Service. Normal formula in effect at date of termination deferred to age 62.
Disability Retirement:	10 Years of Service. If ineligible for Social Security, monthly benefit is twice the normal retirement benefit but computed on the basis of the larger of credited service at the time of disability or 20 years. If eligible for Social Security, accrued pension as of date of disability is paid without actuarial reduction.
Spouse Benefit for Pre-Retirement Death:	Reduced monthly benefit providing for 55% continuation of reduced benefit to spouse of a vested Employee. Reduced benefit is equal to 95% plus (or minus) .5% for each year in excess of five years that the spouse's age exceeds (or is less than) the employee's age.

Summary of plan provisions

G. Bluffton, Ohio Location

Effective Date: March 1, 1997 (Plan was amended and restated effective January 1, 2009)

Eligibility Requirements: All employees who are covered by the collective bargaining agreement between the Company and the Union are eligible.

Normal Retirement Date: Age 65

Normal Retirement Benefit:	Date of Termination of Employment:	Years of Benefit Service Multiplied by the following:
	During 1995	\$22.00
	During 1996	\$23.00
	During 1997	\$24.00
	During 1998	\$25.00
	During 1999	\$25.00
	During 2000	\$26.00
	During 2001	\$27.00
	During 2002	\$28.00
	During 2003	\$30.00
	During 2004	\$31.00
	After 2004	\$33.00

Benefit is reduced by the normal retirement benefit the participant earned under the MSTI Union Employees' Pension Plan. Benefit accruals ceased effective October 31, 2006.

Early Retirement: Age 55 with 5 years of Vested Service. Normal retirement benefit reduced by 5/9% for each of the 1st 60 months and 5/18% for each of the next 60 months that the benefit commencement date precedes normal retirement date.

Vesting: 5 Years of Service. Normal formula in effect at date of termination deferred to age 65.

Disability Retirement: 10 Years of Service. \$700 per month payable immediately.

Summary of plan provisions

Spouse Benefit for
Pre-Retirement Death:

Reduced monthly benefit providing for 50% continuation of reduced benefit to spouse of a vested Employee.

Lump Sum Death Benefit:

If you retire under the normal, early or disability retirement provisions after February 28, 1993, your beneficiary will receive a \$5,000 lump sum death benefit.

John Hancock Retirement Plan Services LLC provides administrative and/or recordkeeping services to sponsors or administrators of retirement plans as well as a platform of investment alternatives that is made available without regard to the individualized needs of any plan through an open-architecture platform. John Hancock Trust Company LLC provides trust and custodial services to such plans. Unless otherwise specifically stated in writing, John Hancock Retirement Plan Services LLC does not, and is not undertaking to, provide impartial investment advice or give advice in a fiduciary capacity.

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MS-PS 34391 01/22 46453

TOWER INTERNATIONAL PENSION PLAN

SCHEDULE OF ASSETS (HELD AT END OF YEAR) DECEMBER 31, 2022

- Form 5500, Schedule H, Line 4i -
EIN #26-0440499/PLAN 003

(a)	(b) Identity of Issuer, Borrower, Lessor or Similar Party	(c) Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value	(d) Cost	(e) Current Value
*	Bank of New York Mellon	Interest bearing cash equivalents	\$ 1,446,152	\$ 1,446,152
*	Bank of New York Mellon	Intermediate US Govt Bond Index Fund	11,205,402	10,777,518
*	Bank of New York Mellon	Long US Govt Bond Index	20,997,756	16,548,343
*	John Hancock Trust Company	Interest bearing cash equivalents	707,341	707,341
	Valstone Partners	Valstone Opportunity Fund	10,825,123	13,671,806
	United States Department of Treasury	Treasury US 5 Year Key Rate Dur	7,197,481	5,526,216
	United States Department of Treasury	TSY US 15 Year Key Rate Dur	6,447,757	3,189,945
	United States Department of Treasury	TSY US 20 Year Key Rate Dur	2,399,118	1,135,707
	United States Department of Treasury	TSY US 10 YR Key Rate Dur	8,647,116	5,305,330
*	Willis Tower Watson	WTW GT Diversified Equity Fund	38,252,633	32,727,450
*	Willis Tower Watson	WTW GT Diversified Credit Fund	21,000,000	20,419,816
*	Willis Tower Watson	WTW GT Real Asset Fund	11,800,000	11,742,225
		Total investments, at fair value	140,925,879	123,197,849
*	John Hancock Trust Company	Non-interest bearing cash	968,036	968,036
		Total assets (held at end of year)	<u>\$ 141,893,915</u>	<u>\$ 124,165,885</u>

Note: Information provided is based upon reports certified by the Trustees.

* Bank of New York Mellon, John Hancock Trust Company, and Willis Tower Watson are parties in-interest as defined by ERISA.

Attachment to 2022 Form 5500

Schedule SB, line 24/25: change in actuarial assumptions and methods

Plan name: Tower International Pension Plan

EIN: 26-0440499

Plan sponsor: Tower Automotive Operations USA I, LLC

PN: 003

Changes in actuarial assumptions and methods

The expected return on plan assets changed from 7.40% to 5.70%.

There were no additional changes in assumptions and methods other than those mandated to remain in compliance with IRS standards (specifically, the interest discounting rates and mortality table).